

## Worksheet

1. A process methodology for standardizing a built-in web based financial clearing system for a trading platform, defined as a Node ( the Node) for commerce with and web connectivity linked to a local commercial banks, (Partner Bank) . The system further comprising es:

Means of incorporating integrating payments system into the Node of any for financial transactions instruments;

means of allowing the Node to clear financial instruments transaction;

means of allowing the Node to handle manage cash management including cash for settlement;

means of allowing the Node to execute settlement make payments against physical delivery.

2. System of claim 1, wherein payments system is utilized to includes and move funds from and to a Fiduciary account for fix currency as well as variable currency, . The system, further computes the corresponding variable currency orders amount to fixed currency at inter bank rate and. specific time of. needed to be blocked from each Fiduciary account. wherein the required funds for customer's pending order will be blocked from said Fiduciary accounts until a match is made or the order is canceled.

3. System of claim 2, wherein the Fiduciary account is maintained as customer specific segregated account in fixed currency as well as variable currency. said Fiduciary accounts hold local currency as well as a fixed foreign currency such as US Dollar

4. System of claim 3, wherein blocked fund in Fiduciary account is moved in the Escrow account in fixed or variable currency as an order is matched. The system further un-blocks the fund if the order is not matched as requested or canceled. System of claim 1, wherein funds from segregated Fiduciary accounts are moved to segregated Escrow accounts in fixed currency after a match is made within a Node or between two Nodes

new- System of claim 4, wherein the required funds in said Escrow accounts are maintained for the duration of the contract

5. System of claim 4, wherein a price adjustment to the funds in said Escrow accounts is made as marked-to-market at daily settlement

6. ) System of claim 5, wherein said daily price adjustment will result in movement of additional funds from Fiduciary to Escrow or excess fund from Escrow accounts to Fiduciary accounts within a Node or between two Nodes.

7. (amended) System of claim 6, wherein the daily cash settlement is made by adjusting customers said Fiduciary account within a Node or in two different Nodes where matching has taken place

8. ~~System of claim 1 wherein, a designated bonded warehouses are utilized for said physical delivery settlement.~~

9. System of claim 8, wherein, physical delivery settlement is made by , exchanging electronic bonded warehouse receipt of goods with electronic fund transfer from any Nodes' Fiduciary account

10. ~~A process, methodology and computer program that allows two parties in any two Nodes with fixed currency to conduct clearing of financial transaction by moving funds. The system further comprising a hub "hub" allowing whereby matches are be made and routed in fixed currency at all times. The system further provides allowing both inter Nodal matching, based on respective local time order stamped , clearing and settlement in the respective local time as orders are received and based on time stamped order.~~

11. ~~System of claim 10, wherein the system utilizes said procedure for clearing between two nodes payments system to transfers funds from Fiduciary account of one Node to another Node in fixed currency for purpose of clearing a pending match transaction.~~

12. ~~System of claim 11, wherein the blocked fund is said electronically transferred fund is and recorded to the customer segregated Escrow account in a fixed currency as the placed order is matched in another Node. System of claim 8, wherein, physical delivery settlement is made by , exchanging electronic bonded warehouse receipt of goods with electronic fund transfer from any Nodes' Fiduciary account~~

13. ~~System of claim 12-11, wherein said fund movement includes the payment system is used to internal transfer funds from Fiduciary to Escrow account in fixed currency if additional fund is to be deposited in the Fiduciary account of one Node from another Node. System of claim 1, wherein said fund movement includes transfer from Fiduciary accounts in fixed currency from one Node to another Node.~~

14. ~~System of claim 10-11, further comprising a means of cash settlement of trade by moving funds from one Node's Fiduciary account to another Node in fixed currency.~~  
System of claim 1 wherein cash settlement of trade is accomplished by moving funds from one Node's Fiduciary accounts to another Node in fixed currency.

15. System of claim 14, wherein the daily settlement time period ~~extends~~ reflects the time governed by payments system, from the time T representing day 1 to T+1 representing day 2 plus time zone difference depending on Geographical location of Nodes with respect to each other.

16. ~~A procedure The system of claim 2, wherein the (NACHA) National Automatic Clearing House Association format and Rules are utilized as payment system wherever the national clearinghouses communicate with Federal Reserve Automatic Clearing House (FedACH) via Partner through local bank.~~  
System of claim 1 wherein the Automatic Clearing House format and Rules are utilized as said banking payment system format wherever the national clearinghouses communicate with Federal Reserve Automatic Clearing House through local bank

17. A procedure ~~System of claim 1~~ System of claim 1 wherein SWIFT protocols such as MT 103 and MT 940 are utilized as international banking payments system protocols to communicate with Nodes using any electronic fund transfer for financial clearing and settlement
18. A procedure ~~System of claim 14~~, wherein the real time currency translation from ~~fixed conversion to the corresponding~~ local currency is computed and credited to (or debited from) respective Fiduciary account at the end of each trading day for settlement adjustment purpose.